

COMMITTEE AMENDMENT FORM

DATE 2/25/03

COMMITTEE CD/HR

PAGE#(S) _____

ORDINANCE# _____

SECTION(S) _____

RESOLUTION# 03-R-0309

PARAGRAPH _____

AMENDMENT:

Section 1 and the Caption

To amend the public hearing date from March 10, 2003 to April 1, 2003
at 1:00 p.m.

**A RESOLUTION BY
COUNCIL MEMBER NATALYN ARCHIBONG AS AMENDED BY
COMMUNITY DEVELOPMENT/HUMAN RESOURCES COMMITTEE**

**SCHEDULING A PUBLIC HEARING ON APRIL 1, 2003
FOR THE APPLICATION OF AUBURN GLENN LP FOR A
MIXED USE ENTERPRISE ZONE.**

WHEREAS, Auburn Glenn LP, a partnership among the Atlanta Development Authority, Historic District Development Corporation, and Capital Development Housing Partners, has undertaken to redevelop a blighted, dilapidated apartment complex at 49 Boulevard into a new development of affordable apartments and retail space; and

WHEREAS, Auburn Glenn LP received an allocation of \$16,000,000 in tax-exempt multifamily housing bonds from the Urban Residential Finance Authority (URFA) as part of the financing for the project; and

WHEREAS, Auburn Glenn LP closed on the bonds at the end of 2002 as required under the terms of the URFA commitment; and

WHEREAS, federal tax laws governing use of the bond proceeds require that the project be completed and leased within 24 months of the closing;

WHEREAS, the project timetable for demolition, water line relocation, construction, and leasing requires that work begin right away in order to meet this deadline; and

WHEREAS, Auburn Glenn LP has applied for a mixed use enterprise zone, which is needed in order to make the project financing possible; and

WHEREAS, Auburn Glenn LP has requested that the City expedite action on its enterprise zone application.

NOW, THEREFORE, THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA HEREBY RESOLVES as follows:

Section 1. The public hearing for the Auburn Glenn LP mixed use enterprise zone application shall be held on April 1, 2003, at 1:00 p.m., in Committee Room #2.

Section 2. After the public hearing, the ordinance authorizing creation of the Auburn Glenn LP Mixed Use Enterprise Zone shall be referred to the next regularly scheduled Community Development/Human Resources Committee for action.

Section 3. All resolutions and parts of resolutions in conflict with this resolution are hereby repealed to the extent of any such conflict.